

Ken and Linda Lay
Balance Sheet Comparison
August 31, 2001

Draft

	ENE	\$	45.3500	\$	34.9900	
	CPQ	\$	14.9400	\$	12.3500	
	<u>7/31/01</u>		<u>8/31/01</u>		<u>Variance</u>	
Current Assets	9,109,015		8,253,041	(855,974)	Stock option exercise proceeds remaining in brokerage acct to offset margin account; \$ released 8/01	
Marketable Investments						
Com & Pref Stocks	81,886,399		55,306,297	(26,580,102)	441,707 shares of ENE stock used to pay off LOCs plus 68,620 shares from stock opt exec	
Executive Stock Options	50,650,403		23,316,733	(27,333,670)	68,620 ENE stock opt exec to hold	
Bonds	652,273		652,273	-		
Mutual Funds	5,466,391		5,120,028	(346,363)		
Partnerships (Family)*	16,801,271		11,062,017	(5,739,254)		
Long Term Investments	55,896,276		56,052,700	156,424	SMH LifeSciences \$125K, BBT \$250K, Chase \$312.5K, Country Watch.com 250K, CPC Yell \$250K etc. less 2000 Sch K-1s	
Retirement/Deferred Assets	44,385,420		37,480,254	(6,905,166)		
Personal Non Earning Assets	3,602,995		3,624,156	21,161		
Current Liabilities	(39,086,221)		(26,409,005)	12,677,216	\$16M paydown from sale of ENE to ENE less investments and expenses (taxes on stock opt exe)	
Long Term Liabilities	(60,824,518)		(42,914,401)	17,910,117	Decrease in Def. Tax Liability	
Business Liabilities	<u>(363,979)</u>		<u>(377,218)</u>	<u>(13,239)</u>		
NET WORTH	<u>\$ 168,175,725</u>		<u>\$ 131,166,875</u>	<u>(37,008,850)</u>		

* Value based on FMV of partnership assets. No discount for partnership interest is shown.

NOTE: Net Worth of \$131,166,875 does not reflect 1,468,416 unvested Enron stock options and 151,948 restricted shares of Enron Corp. Based on a FMV of \$34.99/share as of 8/31/01, these options are valued at \$1,428,339 and the restricted shares are valued at \$5,316,661 totaling \$6,745,000. The total value less deferred tax liability of 40% would add approximately \$4,047,000 to the net worth.

LAY-G32 1767

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CONTINGENT LIABILITIES:

Ken and Linda have guaranteed a mortgage in the amount of \$900,000 maturing on January 1, 2014 with an interest rate of 6.88% at Bank of America for their daughter, Robyn Vermeil. This loan is collateralized by property appraised at \$965,000 as of December 9, 1998.

Ken has guaranteed three secured notes in the amounts of \$250,000 and \$275,000 maturing on October 23, 2001 and a construction loan in the amount of \$1,230,000 maturing on January 17, 2003 for his sister, Sharon Lay. These loans all have an interest rate of 30-Day LIBOR + 1.5% and are collateralized by residential real estate. He has also guaranteed an unsecured note in the amount of \$50,000 for Sharon Lay Productions, Inc. which matures 2/21/02.

Linda has guaranteed a note secured by a 2000 Toyota Avalon in the amount of \$26,949 and a note secured by a 2001 Toyota in the amount of \$19,381.

Linda has guaranteed a note in the amount of \$130,000 maturing November 28, 2005 with an interest rate of 8.15% for Randy Gray. This loan is secured by residential real estate in Galveston.

Ken and Linda have guaranteed an unsecured \$5,000,000 line of credit for MILAND Investments, L.L.C. at Bank of America. The line of credit matures on April 5, 2002 with a floating interest rate of 30-Day LIBOR plus 1.25%. The amount currently funded on the line of credit is \$4,502,010.

On September 1, 2001, Ken and Linda have guaranteed an unsecured \$1,000,000 line of credit for KLL & LPL Investments, Ltd. at Bank of America. The line of credit matures on September 1, 2002 with a floating interest rate of 30-Day LIBOR plus 1.25%. The line of credit is fully funded.

The outstanding commitments for various investments total \$ 17,988,880.

LAY-G32 1768

List of Outstanding Commitments
As of August 31, 2001

PERSONAL	Total Commitment	Total Invested	Outstanding Commitment	
Broadwing, LLC	96,000	48,000	48,000	
Capricorn Investors II LP	500,000	500,000	-	
Capricorn Investors III LP	750,000	402,811	347,189	
Carson Private European Fund	1,625,000	1,300,000	325,000	
Chase Cap Ptrs Private Eq Fund	5,000,000	2,476,864	2,523,136	8/09-\$312,500
Corporate Opportunities Funds	750,000	375,000	375,000	
Environmental Opportunities Fund	500,000	475,000	25,000	
Environmental Opportunities II Fund	400,000	216,000	184,000	8/24-\$48,000
Genesis Park LP	500,000	144,758	355,242	
Jester Apartments-Slidell, LA	350,000	80,000	270,000	
Lazard Technology Partners II LP	1,000,000	389,365	610,635	
Murphree Venture Partners V, LP	500,000	100,000	400,000	
SMH LifeSciences Opportunity Fund	250,000	125,000	125,000	8/03-\$125,000
SRE Properties Partnership No. 1, L.P.	2,500,000	1,673,342	826,658	
Sterling Group Partners I, L.P.	2,500,000	437,500	2,062,500	
Vanguard VII LP	3,000,000	900,000	2,100,000	
Westbridge Ventures, L.P.	1,000,000	263,480	736,520	8/09-\$13,563
SUBTOTAL	\$ 21,221,000	\$ 9,907,120	\$ 11,313,880	
List of Scheduled Commitments:				
Houston NFL Holdings	11,675,000	5,000,000	6,675,000	
(Offset by Credit Facility at Bank of Am)				
TOTAL	\$ 32,896,000	\$ 14,907,120	\$ 17,988,880	

LAY-G32 1769

September 18, 2001

Kenneth L. & Linda P. Lay
SUMMARY BALANCE SHEET
As of: August 31, 2001

ASSETS

CURRENT ASSETS

Cash on Hand	\$ 2,353.48	
Checking Accounts	140,212.29	
Money Market Accounts	90,000.00	
Brokerage Accounts	500,493.54	
Savings Accounts	46.01	
Treasury Bills	600.00	
Short-term Receivables	6,060,547.67	
Notes Receivable	1,458,788.27	
TOTAL CURRENT ASSETS	\$ 8,253,041.26	

MARKETABLE INVESTMENTS

Enron Corp.	\$ 25,334,264.57	
Common Stock	6,523,002.00	
Fayez Sarofim Mgmt.-Com	2,840,409.39	
Sanders Morris Mundy-Com	364,538.92	
Cypress Asset Mgmt.-Com.	2,975,753.90	
Caprock Capital Advisors	499,702.10	
PaineWebber Core Hold.	2,343,073.48	
TCW Core Equity	540,259.90	
TCW Mid Cap Equity	1,212,533.39	
Privately-Held Stock	12,672,760.37	
Vested Exec Stock Options	23,316,732.56	
Corporate Bond-Convertibl	652,273.00	
Mutual Funds (Gold Sachs Equity)	5,120,028.10	
Partnerships-other	11,062,017.00	
TOTAL MARKETABLE INVESTMENTS		95,457,348.68

LONG-TERM INVESTMENTS

Residence	\$ 10,149,552.79	
Real Estate Other Homes	20,285,399.08	
Real Estate Active Rental	2,103,490.81	
Real Estate Passive	6,750,062.41	
Farming Interests	4,500.00	
Other Investments	16,759,694.59	
TOTAL LONG-TERM INVESTMENTS		56,052,699.68

RETIREMENT/DEFERRED ASSETS

IRA	\$ 37,650.93	
IRA/Spouse	37,677.36	
Retirement Plan	13,034,406.63	
Deferred Compensat'n Plan	24,370,518.75	
TOTAL RETIREMENT/DEFERRED ASSETS		37,480,253.67

September 18, 2001

Kenneth L. & Linda P. Lay
SUMMARY BALANCE SHEET
 As of: August 31, 2001

PERSONAL/NON-EARNING ASSET		
Automobile(s)	\$	514,478.20
Home Furnishings		2,965,550.29
Other Vehicles & Equip		144,127.31
TOTAL PERSONAL/NON-EARNING ASSET		<u>3,624,155.80</u>
TOTAL ASSETS	\$	<u>200,867,499.09</u>

LIABILITIES

CURRENT LIABILITIES		
Notes Payable	\$	16,245,041.36
Security Deposits		1,369.18
Margin Acct Liability		10,162,594.88
TOTAL CURRENT LIABILITIES	\$	<u>26,409,005.42</u>

LONG-TERM LIABILITIES		
Home Mortgage	\$	5,311,817.89
Other Real Estate Mtge		14,724,332.83
Investment Liabilities		5,282,650.89
Deferred Tax Liabilities		17,595,599.00
TOTAL LONG-TERM LIABILITIES		<u>42,914,400.61</u>

BUSINESS LIABILITIES		
Employer Taxes/Bus	\$	282,329.87
Accrued FICA Tax/Business		94,888.65
TOTAL BUSINESS LIABILITIES		<u>377,218.52</u>
TOTAL LIABILITIES	\$	<u>69,700,624.55</u>

EQUITY

TOTAL NET WORTH	\$	131,166,874.54
TOTAL LIABILITIES AND NET WORTH	\$	<u>200,867,499.09</u>

Kenneth L. & Linda P. Lay
BALANCE SHEET ANALYSIS
As of: August 31, 2001

	<u>Balance</u>
<u>ASSETS</u>	
CURRENT ASSETS	
Cash on Hand:	
CASH ON HAND/SK	220.67
CASH ON HAND/PSTOKES	779.03
CASH ON HAND/MSTURGIS	199.77
CASH ON HAND/LEONA	381.63
CASH ON HAND/PRAKER	219.33
CASH ON HAND/BVLILT	553.05
Total Cash on Hand:	<u>2,353.48</u>
Checking Accounts:	
BANK OF AMERICA 0707	121,737.07
BANK OF AMER/LPL PROP	2,768.25
BANK OF AMER/STOKES	7,953.82
CHASE BANK CHECKING	1,385.35
VECTRA BANK	3,934.98
UNITY 109-900	2,432.82
Total Checking Accounts:	<u>140,212.29</u>
Money Market Accounts:	
WASHINGTON DC ACCT	90,000.00
Total Money Market Accounts:	<u>90,000.00</u>
Brokerage Accounts:	
GOLDMAN SACHS/GS-61	621.65
PAINE WEBBER MMA/PW-22	1,832.45
PAINE WEBBER CYPRESS/PW-43	374.00
PAINE WEBBER CAP/PW-46	60.00
PAINE WEBBER GS/PW-44	144.00
SANDERS MORRIS MMA/SMH-JT	33.29
PAINE WEBBER TCW CE/PW-71	-6,462.18
FIRST UNION MMA/FTU-60	210,109.71
FIRST UNION MMA/FTU-58	32,402.29
FIRST UNION MMA/FTU-54	3,485.77
FIRST UNION MMA/FTU-30	196,006.86
FIRST UNION MMA/FTU-24	39,057.18
FIRST UNION MMA/FTU-26	22,828.52
Total Brokerage Accounts:	<u>500,493.54</u>
Savings Accounts:	
ENRON CREDIT UNION/KLL	46.01
Total Savings Accounts:	<u>46.01</u>
Treasury Bills:	

September 18, 2001

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As of: August 31, 2001

	<u>Balance</u>
SAVINGS BONDS	600.00
Total Treasury Bills:	<u>600.00</u>
Short-term Receivables:	
ACCT RECV-KLL & LPL INVEST	2,523,500.00
ACCT RECV-TDH	500,000.00
ACCT RECV-MKL	150,000.00
ACCT RECV-RENT DEP (#1000)	2,102.08
ACCT RECV-RENT DEP (#811)	1,058.33
ACCT RECV-S. HOBBS	75,000.00
ACCT RECV-D. HOBBS	75,000.00
ACCT RECV-BJONES	102,962.60
ACCT RECV-RV	84,643.00
ACCT RECV-ELV(FL)	580,000.00
ACCT RECV-ELV(TX)	790,242.27 - Paid
ACCT RECV-G KINNEAR	900,000.00
ACCT RECV-JANE TRAN.	25,000.00
ACCT RECV-E MCELROY	950.00
ACCT RECV-MISC	5,670.87
ACCT RECV-RANDY GRAY	600.00
ACCT RECV-S. ADARO	6,900.00
ACCT RECV-A. PHILLIPS	37,000.00
ACCT RECV-JIM EMERSON	18,000.00
ACCT RECV-P TERRAZAS	13,285.05
ACCT RECV-PAOLA TERRAZAS	1,721.78
ACCT RECV-T. ZILBERFARB	15,000.00
ACCT RECV-HUGUES HEYMAN	44,814.35
ACCT RECV-LEONA ARMSTRONG	400.00
ACCT RECV-J EMERSON	28,615.85
ACCT RECV-VAN STOKES	3,000.00
ACCT RECV-OSVALDO PEREIRA	15,000.00
ACCT RECV-CHAD MODAD	20,000.00
ACCT RECV-RUTH VILLALOBOS	40,000.00
ACCT RECV-PAMELA MAYORGA	81.49
Total Short-term Receivables:	<u>6,060,547.67</u>
Notes Receivable:	
FAM PTRNS ANNUITY-2/KLL	730,081.17
FAM PTRNS ANNUITY-2/LPL	728,707.10
Total Notes Receivable:	<u>1,458,788.27</u>
TOTAL CURRENT ASSETS	<u>8,253,041.26</u>

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MARKETABLE INVESTMENTS

Enron Corp.	\$ 25,334,264.57
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Fayez Sarofim Mgmt.-Com	2,840,409.39
Sanders Morris Mundy-Com	364,538.92
Cypress Asset Mgmt.-Com.	2,975,753.90
Caprock Capital Advisors	499,702.10
PaineWebber Core Hold.	2,343,073.48
TCW Core Equity	540,259.90
TCW Mid Cap Equity	1,212,533.39

Privately-Held Stock:

ACOUSTIC TECH 100,000 SH-B	210,000.00
AMER EQ LIFE HLDG/SMH-JT	199,875.00
AMER EQ LIFE 2500/SMH-JT	39,975.00
COUNTRYWATCH.COM	250,000.00
DR RED DUKE INC 52,632 SHS	100,000.80
ECOUTLOOK COM SERIES B	200,000.00
ECOUTLOOK COM SERIES C	299,999.57
ETERNITY, INC. 1,500 SH-A	150,000.00
ETERNITY, INC. NOTE	37,500.00
EVELOCITY CORP. SER B	850,000.00
EVELOCITY CORP 300,000 SHS	300,000.00
EVELOCITY CORP 18,345.2 SH	18,345.20
EVELOCITY CORP 150,000 SHS	75,000.00
FLASHFIND CORP 150,000 SHS	112,500.00
HOSTCENTRIC 54,347 SH-B	249,996.20
INDX SOFTWARE 18588/SMH-JT	50,001.72
LOMBARDI SOFT 7500S/SMH-JT	75,000.00
MRS. FIELDS HOLDING CO.	81,000.00
NETVERSANT 125,000/SMH-JT	500,000.00
OLD BALDY CORP 250 SHS	28,360.00
OLD BALDY CORP 33 SHS	12,000.00
PHOTOFETE.COM CONVERT NOTE	123,103.12
QUESTIA MEDIA 558,306 SH-A	1,831,243.68
QUESTIA MEDIA 1294297SH-B	4,245,294.16
QUESTIA MEDIA 647,148SH-C	2,122,645.44
QUESTIA MEDIA 12,821SH	42,052.88
QUESTIA MEDIA 12,295SH	40,327.60
RED SKY INT 5,000SH/SMH-JT	247,800.00
RED SKY INT 2,000SH/SMH-JT	180,740.00
Total Privately-Held Stock:	<u>12,672,760.37</u>

Vested Exec Stock Options:

CPQ ESO 4-97 4370SH	18,922.10
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September 18, 2001

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	<u>Balance</u>
CPQ ESO 4-99 2,953 SHS	1,476.50
ENE ESO 12-95 8,632 SHS	137,507.76
ENE ESO 1-97 113,090 SHS	1,440,766.60
ENE ESO 1-97 1,275,000 SHS	16,957,500.00
ENE ESO 1-98 127,184 SHS	1,898,857.12
ENE ESO 12-98 442,988 SHS	2,861,702.48
Total Vested Exec Stock Options:	<u>23,316,732.56</u>

Corporate Bond-Convertibl:		
LAKEWOOD SPORT CONV/SMH-JT	52,250.00	}
LAKEWOOD SPORT-1/SMH-JT	52,250.00	
LAKEWOOD SPRT CONV2/SMH-JT	30,041.00	
EARTHCARE CO DEB/SMH-JT	100,000.00	}
EARTHCARE CO 1534SH/SMH-JT	1,534.00	
EARTHCARE CO 2531SH/SMH-JT	2,531.00	
EARTHCARE CO 2594SH/SMH-JT	2,594.00	
EARTHCARE CO 2688SH/SMH-JT	2,688.00	
EARTHCARE CO 2756SH/SMH-JT	2,756.00	
EARTHCARE CO 1SH/SMH-JT	1.00	
EARTHCARE CO 2794SH/SMH-JT	2,794.00	
EARTHCARE CO 1SH-2/SMH-JT	1.00	
EARTHCARE CO 2833/SMH-JT	2,833.00	
FLASHFIND CORPORATION	250,000.00	}
FLASHFIND CORP NOTE 3/01	75,000.00	
FLASHFIND CORP NOTE 5/01	75,000.00	
Total Corporate Bond-Convertibl:	<u>652,273.00</u>	

Mutual Funds:	
GS 1999 EXCH FND/GS-61	5,120,028.10
Total Mutual Funds:	<u>5,120,028.10</u>

Partnerships-other:	
KLL & LPL INVESTMENT PTRNS	10,373,615.00
KLL & LPL FAMILY PTRNS	688,402.00
Total Partnerships-other:	<u>11,062,017.00</u>
TOTAL MARKETABLE INVESTMENTS	<u>95,457,348.68</u>

LONG-TERM INVESTMENTS	
Residence:	
REAL ESTATE/HUNTINGDON	10,149,552.79
Total Residence:	<u>10,149,552.79</u>

Real Estate Other Homes:	
REAL ESTATE/ASPEN1	2,869,323.52
REAL ESTATE/ASPEN2	5,648,454.72

LAY-G32 1775

September 18, 2001

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	<u>Balance</u>
REAL ESTATE/ASPEN3	6,257,394.11
PIRATES' COVE LOTS	299,742.66
REAL ESTATE/B-3431	735,509.14
REAL ESTATE/B-3429	770,503.39
REAL ESTATE/B-3433	879,429.97
REAL ESTATE/REBA	492,639.61
REAL ESTATE/ASPEN4	1,759,094.64
REAL ESTATE/WESTGATE	284,873.38
REAL ESTATE/2514 AVALON	288,433.94
Total Real Estate Other Homes:	<u>20,285,399.08</u>

Real Estate Active Rental:	
REAL ESTATE/1741SR	147,309.00
REAL ESTATE/1852MAR	104,044.97
REAL ESTATE/1856MAR	173,048.67
REAL ESTATE/1918SR	243,875.17
REAL ESTATE/KINGS	190,000.00
REAL ESTATE/VIKING	61,008.00
REAL ESTATE/MEXICO MO	240,026.00
REAL ESTATE/2403AVALON	944,179.00
Total Real Estate Active Rental:	<u>2,103,490.81</u>

Real Estate Passive:	
BLENHEIM APARTS, LTD.	175,412.00
CREEKSTONE SOUTH RICE PTRS	266,115.00
CREEKSTONE WALNUT LP	748,409.00
DYMAXION APARTMENTS, LTD	21,943.00
HAINES APARTMENTS, LTD.	100,000.00
JESTER APTS PARTNERS, LTD	552,654.00
J.T.FAM, SR. INVEST., LTD.	490,020.00
LAKE CHARLES APTS., LTD.	176,023.00
MILAND INVESTMENTS LLC	1,038,455.08
NOLANA, LTD.	186,000.00
RESACA DE LAS PALMAS	240,000.00
SAJG KIRBY BRAESWOOD	180,000.00
SRE PROPERTIES PTR NO. 1	1,675,807.33
TRAILSIDE APTS, LTD.	486,208.00
W.E. TRADE INVESTMENTS LTD	297,358.00
W.A.REHAUSENLOT INV LTD	115,658.00
Total Real Estate Passive:	<u>6,750,062.41</u>

Farming Interests:	
11 ACRES ILLINOIS	4,500.00
Total Farming Interests:	<u>4,500.00</u>

September 18, 2001

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	<u>Balance</u>
Other Investments:	
BBT PARTNERS, L.P.	250,000.00
BROADWING, LLC	162,331.00
CAPRICORN INVESTORS II LP	510,441.00
CAPRICORN INVESTORS III	378,855.00
CARSON PRIV CAP EUROPE LP	1,254,212.00
CHASE CAP PTRS PRV FUND	2,497,542.65
CORPORATE OPPT FUND/SMH-JT	339,000.00
CHAMPION L.L.C/SMH-JT	96,812.00
CPC YELL, L.P.	250,000.00
ENVIR OPP 500,000SH/SMH-JT	220,000.00
ENVIRON OPP FUND II/SMH-JT	123,200.00
GENESIS PARK LP	144,758.00
HOUSTON NFL HOLDINGS 2.5%	3,993,705.00
SMH INDX LLC/SMH-JT	10,928.60
LAZARD TECH PTRS II LP	381,360.00
LOMBARDI LLC/SMH-JT	40,832.50
MURPHREE VENTURE PTRS LP	90,610.00
MV PTRNS-CYBER DIALOGUE	346,478.00
MV PARTNERS	250,000.00
SANDERS OPPORT FUND/SMH-JT	952,645.84
SMH CERL, LLC/SMH	50,000.00
SMH LIFE SCIENCES/SMH-JT	125,000.00
STERLING GROUP I LP	437,500.00
TACONIC CAPITAL PTRS LP	2,738,460.00
TCW WESTBRIDGE VENTURES	261,085.00
VANGUARD VII LP	853,938.00
Total Other Investments:	<u>16,759,694.59</u>
TOTAL LONG-TERM INVESTMENTS	<u>56,052,699.68</u>

RETIREMENT/DEFERRED ASSETS

IRA:

FIRST UNION-IRA/KLL-FTU	37,650.93	- Cash
Total IRA:	<u>37,650.93</u>	

IRA/Spouse:

FIRST UNION-IRA/LPL-FTU	37,677.36	- Cash
Total IRA/Spouse:	<u>37,677.36</u>	

Retirement Plan:

✗ ENRON-RETIREMENT - Pension	4,220,212.93	- Call not done
ENRON SAVINGS RO/PW-401K - IRA	2,855,778.83	
ENRON SAV RO MMA/FTU-401 - IRA (cash)	74,740.33	
KEOGH MMA/PW-18 - IRA	2,332.08	
KEOGH MUNDER TECH/PW-18 - RA	131,757.74	

IRA {

713-345-7880
Carla Dobson

September 18, 2001

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	Balance
ENRON SAVINGS 401K (Enron Units)	656,254.25
ENRON ESOP	4,245.69
FID GROWTH CO 401(K)/KLL	18,513.32
FID OTC 401(K)/KLL	9,923.15
FID OVERSEAS 401(K)/KLL	20,064.00
FID MAGELLAN 401(K)/KLL	53,681.93
MANULIFE ANN KLL/PW-R	2,632,179.96
MANULIFE ANN LPL/PW-R	2,354,722.42
Total Retirement Plan:	13,034,406.63

10 annual installments
Can it be changed?

Deferred Compensat'n Plan:	
HNG PLAN-85 (similar to IRA)?	83,604.00 - 20% return/year
ENRON DEFERRED COMP-85 - getting money through w-2	3,737,057.12 - 12% yield/year
ENRON DEFERRED COMP-94	1,274,533.00 - Mutual Funds
ENRON PHANTOM STOCK DEF	17,852,911.66 - Enron stock
ELI LILLY DEFERRED COMP	1,390,655.75 - Lilly Phantom Shares
TCW DEFERRED COMP	31,757.22 - Lilly Phantom Shares
Total Deferred Compensat'n Plan:	24,370,518.75
TOTAL RETIREMENT/DEFERRED ASSETS	37,480,253.67

Already receiving. Can it be accelerated?
Can it be pulled out?
Cost Kim Bottom

Sherrie to follow-up

PERSONAL/NON-EARNING ASSET

Automobile(s):	
92 4WD JEEP CHEROKEE	7,400.00
93 MERCEDES 600SL	40,000.00
95 LT SUBURBAN CHEVY	13,000.00
96 RANGE ROVER	30,000.00
99 MERCEDES ML430	39,000.00
97 SUBURBAN CHEVY	15,280.15
00 MERCEDES ML55	73,348.19
00 MERCEDES G500 LWB	149,176.18
00 YELLOW JEEP WRANGLER	20,400.00
00 SILVER JEEP WRANGLER	20,400.00
00 RED JEEP WRANGLER	20,400.00
01 GMC DENALI	48,272.40
01 GRAND CHEROKEE	37,801.28
Total Automobile(s):	514,478.20

Home Furnishings:

HOME FURNISHINGS/HUNT	2,188,312.83
HOME FURNISHINGS/ASPEN1	138,984.11
HOME FURNISHINGS/B-3431	192,315.63
HOME FURNISHINGS/B-3429	80,833.15
HOME FURNISHINGS/B-3433	103,872.74
HOME FURNISHINGS/ASPEN2	259,141.69
HOME FURNISHINGS/ASPEN3	553.86

September 18, 2001

Kenneth L. & Linda P. Lay
BALANCE SHEET ANALYSIS
As of: August 31, 2001

	<u>Balance</u>
HOME FURNISH/2514AVALON	1,536.28
Total Home Furnishings:	<u>2,965,550.29</u>
Other Vehicles & Equip:	
BW 21' OUTRAGE BOAT	49,327.00
DUFFY 18'-I	19,098.00
DUFFY 18'-II	19,098.00
HURRICANE 19'	22,695.14
SPIRIT CANOE	406.43
SUPER SPORT BOAT 1997	33,502.74
Total Other Vehicles & Equip:	<u>144,127.31</u>
TOTAL PERSONAL/NON-EARNING ASSET	<u>3,624,155.80</u>
TOTAL ASSETS	<u>200,867,499.09</u>

LIABILITIES

CURRENT LIABILITIES

Notes Payable:	
CHASE BANK LOC	2,642,000.00
COMPASS BANK LOC	3,489,871.12
ENRON CORP. LOAN	4,000,000.00
BANK OF AMER \$40M NON	5,629,391.70
PAINE WEBBER-LOC/PW-42	0.02
ACCT PAYABLE (ST)-ENRON	483,778.52
Total Notes Payable:	<u>16,245,041.36</u>
Security Deposits:	
SEC DEPOSIT/Z-1918SR	850.20
SEC DEPOSIT/Z-1856MAR	125.00
SEC DEPOSIT/Z-MCDUF	393.98
Total Security Deposits:	<u>1,369.18</u>
Margin Acct Liability:	
PAINE WEBBER MARGIN/PW-33	6,086.18
FIRST UNION MARGIN/FTU-52	10,156,508.70
Total Margin Acct Liability:	<u>10,162,594.88</u>
TOTAL CURRENT LIABILITIES	<u>26,409,005.42</u>

LONG-TERM LIABILITIES

Home Mortgage:	
BANK OF AMER/HUNTINGDON	4,336,469.98
BANK OF AMER/HUNT #2 LIEN	487,055.64
BANK OF AMER/HUNT #3 LIEN	488,292.27
Total Home Mortgage:	<u>5,311,817.89</u>

Kenneth L. & Linda P. Lay
BALANCE SHEET ANALYSIS
As of: August 31, 2001

	<u>Balance</u>
Other Real Estate Mtge:	
BANK OF AMER/ASPEN1	1,494,580.34
CITICORP MORTGAGE/B-3431	173,260.23
BANK OF AMER/B-3429	236,337.63
BANK OF AMER/B-3433	521,502.87
BANK OF AMER/REBA	316,484.30
BANK OF AMER/2514 AVALON	225,000.00
BANK OF AM/ASPEN2	4,246,601.34
BANK OF AM/ASPEN3	5,473,666.01
BANK OF AMER/ASPEN4	1,200,000.00
BANK OF AMER/2403 AVALON	836,900.11
Total Other Real Estate Mtge:	<u>14,724,332.83</u>
Investment Liabilities:	
BANK OF AMER/GALV LOTS	91,400.89
BANK OF AMER/WESTGATE LOT	191,250.00
BK OF AM/CREDIT FACILITY	5,000,000.00
Total Investment Liabilities:	<u>5,282,650.89</u>
Deferred Tax Liabilities:	
DEF TAX LIAB-STK OPT ONLY	17,595,599.00
Total Deferred Tax Liabilities:	<u>17,595,599.00</u>
TOTAL LONG-TERM LIABILITIES	<u>42,914,400.61</u>
BUSINESS LIABILITIES	
Employer Taxes/Bus:	
MEDIC WITHHELD-EE (TX)	66,799.29
SOC SEC WITHHELD-EE (TX)	17,151.68
MEDIC WITHHELD-LPL EE(TX)	8,664.40
SOC SEC WITHHELD-LPL (EE)	2,273.28
FIT WITHHELD-EE (TX)	168,277.22
FIT WITHHELD-LPL EE(TX)	18,716.00
SIT WITHHELD-EE (HH-CO)	448.00
Total Employer Taxes/Bus:	<u>282,329.87</u>
Accrued FICA Tax/Business:	
MEDIC PAYABLE-ER (TX)	66,799.29
SOC SEC PAYABLE-ER (TX)	17,151.68
MEDIC PAYABLE-LPL ER(TX)	8,664.40
SOC SEC PAYABLE-LPL ER(TX)	2,273.28
Total Accrued FICA Tax/Business:	<u>94,888.65</u>
TOTAL BUSINESS LIABILITIES	<u>377,218.52</u>
TOTAL LIABILITIES	<u>69,700,624.55</u>

NET WORTH

September 18, 2001

Kenneth L. & Linda P. Lay
BALANCE SHEET ANALYSIS
As of: August 31, 2001

	<u>Balance</u>
TOTAL NET WORTH	131,166,874.54
TOTAL LIABILITIES AND NET WORTH	<u>200,867,499.09</u>